

Allied Copper Corp. Completed UAV Magnetic Survey at the Klondike Property, Colorado

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VANCOUVER, July 05, 2022 - [Allied Copper Corp.](#) (TSX-V: CPR, OTCQB: CPRRF) (the "Company" or "Allied Copper"), is pleased to announce the completion of an Unmanned Aerial Vehicle (UAV) magnetic survey at the Klondike Property ("Klondike"), located in southwestern Colorado, United States. A total of 213 line kilometres of surveying was completed at the property in order to help prioritize drill targets for future campaigns. The Klondike Property consists of 76 unpatented mining claims, a State of Colorado Exploration Permit, and an exclusive right to a State lease.

The recently completed survey was conducted using a drone-mounted magnetometer collecting data on 50 metre line spacings to provide a high-resolution data set to assist in targeting drilling at the Northeast Fault, West Graben Fault and East Graben Fault targets (Figure 1). The data from the current program is being evaluated to target potential structures and alteration associated with copper mineralization.

Warner Uhl, Chairman of Allied Copper commented, "The completion of the UAV magnetic survey enables our technical team to finalize the high priority targets for the July drilling campaign at Klondike and gives us a strong understanding of the potential for our asset. We are excited to complete this and are looking forward to seeing the drill bit turning in the coming weeks".

<https://ml.globenewswire.com/Resource/Download/1afcb1ef-dc41-4021-ad76-e582687a296e>

About the Klondike Property

The Klondike Property is located within San Miguel County approximately 25 km (15.6 miles) South of Naturita, Colorado. It lies within the Paradox Copper Belt of Western Colorado, host to the operational Lisbon Valley Copper Mine approximately 50 km (31 miles) to the NW. The property consists of 76 unpatented lode claims and a State Mineral Lease totaling 874 hectares (2,216.63 acres). Historic rock-chip sampling from visible copper mineralization in outcrop across the Klondike Property has returned assay values as high as 6.3% copper in sandstones of the Cutler and Morrison formations along the east and west bounding faults of the Klondike Graben. The Klondike Property is accessible by an all-weather County Road that links to a network of unimproved dirt roads throughout the project area.

Qualified Person

Cam Bartsch (P. Geo.) is the "Qualified Person" as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects who has reviewed and approved the technical information that is contained within this news release.

About Allied Copper

Allied Copper Corp. ("Allied Copper") (TSX-V: CPR) (OTCQB: CPRRF), headquartered in Vancouver, BC Canada, is a mineral exploration company focused on acquiring and developing potential long life, scalable copper and/or gold assets in the Western U.S. The Company's strategy is to focus on low cost and potential high growth operations in low-risk jurisdictions. Allied Copper's management is committed to operating efficiently and with transparency in all areas of the business. Investors and/or readers may sign up for updates on the Company's website: www.alliedcoppercorp.com

On behalf of the Board of Directors of Allied Copper Corp.,

Mr. Warner Uhl
Executive Chairman

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Forward Looking Statements- Safe Harbour

This news release includes certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "would", "could", "schedule" and similar words or expressions, identify forward-looking statements or information.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of Allied Copper Corp., future growth potential for Allied Copper and its business, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of copper and other metals; no escalation in the severity of the COVID-19 pandemic; costs of exploration and development; the estimated costs of development of exploration projects; Allied Copper's ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

This news release contains "forward-looking information" within the meaning of the Canadian securities laws. Statements, other than statements of historical fact, may constitute forward looking information and include, without limitation, statements about; anticipated timing and content of upcoming work programs, geological interpretations, receipt of property titles, and potential copper recovery processes; anticipated dates for receipt of permits, approvals and other milestones; anticipated Results of drilling programs, feasibility studies and other analyses; anticipated availability and terms of future financing; future production, operating and capital costs; and operating or financial performance. Information concerning potential contingent copper resource estimates also may be deemed to be forward-looking information in that it reflects a prediction of the copper bearing zones that would be encountered if a copper structure were developed and produced. With respect to the forward-looking information contained in this news release, the Company has made numerous assumptions regarding, among other things, the geological, metallurgical, engineering, financial and economic advice that the Company has received is reliable and are based upon practices and methodologies which are consistent with industry standards. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies. Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of well results and the geology, continuity and grade of copper deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs or in construction projects and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; increased costs and restrictions on operations due to compliance with environmental and other requirements; increased costs affecting the metals industry and increased competition in the metals industry for properties, qualified personnel, and management. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

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